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**Curtis Arledge to Join BlackRock
As Co-head of US Fixed Income Portfolio Management Group**

New York, June 17, 2008 - BlackRock, Inc. (NYSE:BLK) today announced that Curtis Arledge will join the Company as Managing Director and co-head of U.S. Fixed Income, within the Fixed Income Portfolio Management Group. He will be responsible for managing fixed income portfolios, with a sector emphasis on non-agency asset-backed and mortgage-backed securities. Mr. Arledge will report to Scott Amero and Peter Fisher, co-heads of BlackRock's Fixed Income Portfolio Management Group.

BlackRock offers an array of fixed income products designed to meet specific client risk and return profiles. Incorporating the expertise of sector specialists, each client portfolio is tailored to reflect specific investment guidelines and objectives with respect to interest rate exposure, sector allocation and credit quality. BlackRock manages US\$513 billion in fixed income assets as of March 31, 2008.

Prior to rejoining BlackRock, Mr. Arledge was with Wachovia Corporation for 12 years, most recently as Global Head of the Fixed Income Division and a member of the Corporate and Investment Bank's (CIB) Executive and CIB Risk/Return Committees. He had oversight for various business lines in the United States, Europe and Asia, including Leveraged Finance, Investment Grade, Global Rates, Structured Products, Corporate Loan and Commercial Real Estate Portfolios and Financial Institutions Investment Banking. Earlier, he was head of Fixed Income Trading and, prior to that, head of Structured Products Trading. He joined Wachovia's proprietary trading desk in 1996. Mr. Arledge was a founding member of Mariner Investment Group in 1993, involved in fixed income arbitrage trading. From 1988 to 1993, he was a fixed income portfolio manager with BlackRock. He began his career as an analyst with Salomon Brothers in 1987.

Mr. Arledge earned a BS degree in electrical engineering from Princeton University in 1987.

About BlackRock

BlackRock is one of the world's largest publicly traded investment management firms. At March 31, 2008, BlackRock's AUM was \$1.364 trillion. The firm manages assets on behalf of institutions and individuals worldwide through a variety of equity, fixed income, cash management and alternative investment products. In addition, a growing number of institutional investors use *BlackRock Solutions*[®] investment system, risk management and financial advisory services. Headquartered in New York City, as of March 31, 2008, the firm has approximately 5,600 employees in 19 countries and a major presence in key global markets, including the U.S., Europe, Asia, Australia and the Middle East. For additional information, please visit the Company's website at www.blackrock.com.

Forward-Looking Statements

This press release, and other statements that BlackRock may make, may contain forward looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to BlackRock's future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" or similar expressions.

BlackRock cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and BlackRock assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

In addition to factors previously disclosed in BlackRock's SEC reports and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: (1) the introduction, withdrawal, success and timing of business initiatives and strategies; (2) changes in political, economic or industry conditions, the interest rate environment or financial and capital markets, which could result in changes in demand for products or services or in the value of assets under management; (3) the relative and absolute investment performance of BlackRock's investment products, including its separately managed accounts; (4) the impact of increased competition; (5) the impact of capital improvement projects; (6) the impact of future acquisitions or divestitures; (7) the unfavorable resolution of legal proceedings; (8) the extent and timing of any share repurchases; (9) the impact, extent and timing of technological changes and the adequacy of intellectual property protection; (10) the impact of legislative and regulatory actions and reforms and regulatory, supervisory or enforcement actions of government agencies relating to BlackRock, Merrill Lynch or PNC; (11) terrorist activities and international hostilities, which may adversely affect the general economy, domestic and local financial and capital markets, specific industries and BlackRock; (12) the ability to attract and retain highly talented professionals; (13) fluctuations in foreign currency exchange rates, which may adversely affect the value of advisory and administration fees earned by BlackRock; (14) fluctuations in foreign currency exchange rates, which may adversely affect the value of advisory and administration fees earned by BlackRock and the carrying value of certain investments denominated in foreign currencies; (15) the impact of changes to tax legislation and, generally, the tax position of the Company; (16) BlackRock's ability to successfully integrate the MLIM and Quellos businesses with its existing business; (17) the ability of BlackRock to effectively manage the former MLIM and Quellos assets along with its historical assets under management; and (18) BlackRock's success in maintaining the distribution of its products; and (19) BlackRock may elect to provide support to its products from time to time.

BlackRock's Annual Reports on Form 10-K and BlackRock's subsequent filings with the SEC, accessible on the SEC's website at <http://www.sec.gov> and on BlackRock's website at <http://www.blackrock.com>, discuss these factors in more detail and identify additional factors that can affect forward-looking statements. The information contained on our website is not a part of this press release.